

# Executive Summary Report

## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** Wallingford / 9

**Last Physical Inspection:** 1997

### Sales - Improved Analysis Summary:

Number of Sales: 305

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$91,000	\$148,800	\$239,800	\$288,900	83.0%	15.75%
2000 Value	\$109,400	\$172,600	\$282,000	\$288,900	97.6%	15.26%
Change	+\$18,400	+\$23,800	+\$42,200		+14.6%	-0.49%
%Change	+20.2%	+16.0%	+17.6%		+17.6%	-3.11%

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.49% and -3.11% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were also excluded.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$93,000	\$150,000	\$243,000
2000 Value	\$111,700	\$174,700	\$286,400
%Change	+20.1%	+16.5%	+17.9%

Number of improved 1 to 3 family home parcels in the population: 3011.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

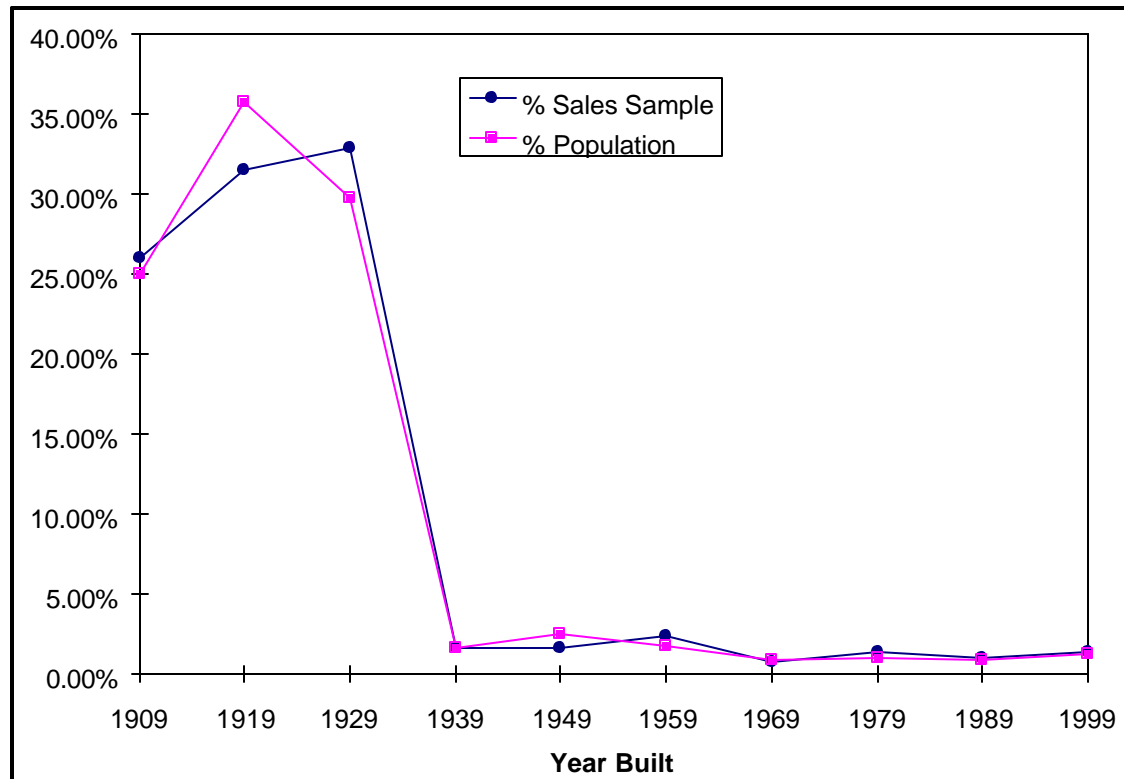
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for year built, building grade, stories and traffic noise improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses of building grade 6, those built 1980 thru 1999, those with one and one-half stories and those with significant traffic noise were significantly higher than the average, and the formula adjusted the assessed values of these parcels upward less than others. There are no waterfront properties in this area.

**Mobile Home Analysis:** There are no mobile home parcels in this area.

### Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1909	79	25.90%
1919	96	31.48%
1929	100	32.79%
1939	5	1.64%
1949	5	1.64%
1959	7	2.30%
1969	2	0.66%
1979	4	1.31%
1989	3	0.98%
1999	4	1.31%
	305	

Population		
Year Built	Frequency	% Population
1909	752	24.98%
1919	1076	35.74%
1929	893	29.66%
1939	48	1.59%
1949	76	2.52%
1959	50	1.66%
1969	26	0.86%
1979	28	0.93%
1989	26	0.86%
1999	36	1.20%
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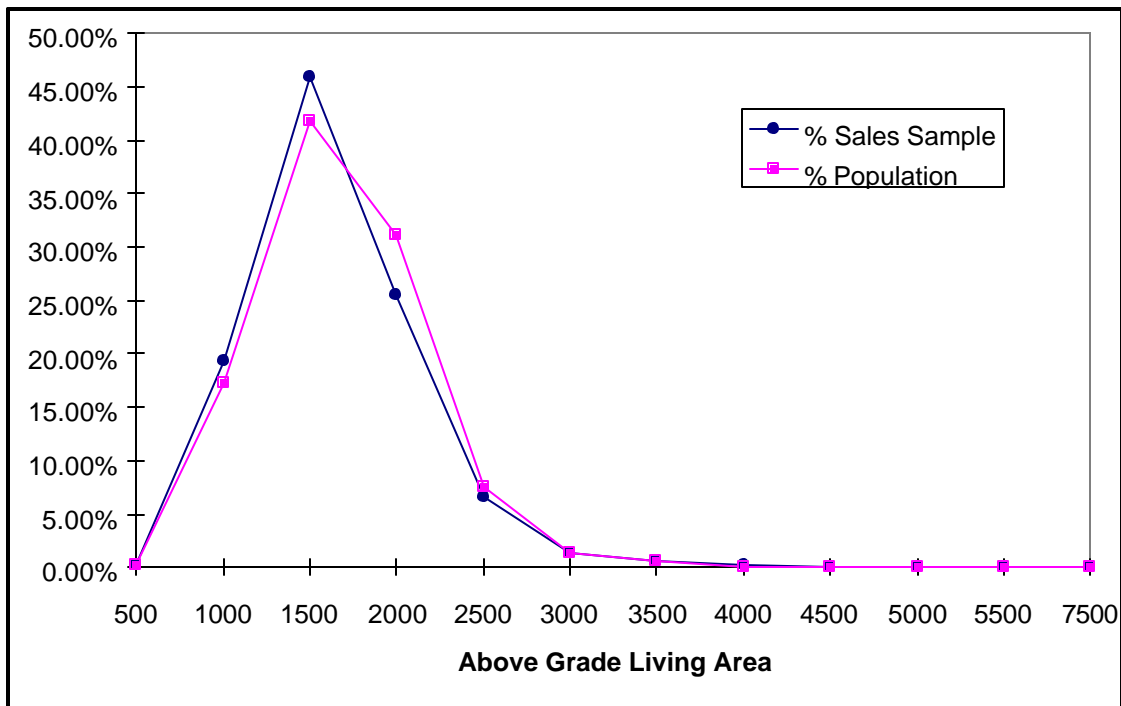


The sales sample is adequate for reliable analysis in this category. Variance in assessment levels by year built were addressed by Annual Update.

### Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.33%
1000	59	19.34%
1500	140	45.90%
2000	78	25.57%
2500	20	6.56%
3000	4	1.31%
3500	2	0.66%
4000	1	0.33%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	305	

Population		
AGLA	Frequency	% Population
500	5	0.17%
1000	518	17.20%
1500	1260	41.85%
2000	939	31.19%
2500	229	7.61%
3000	39	1.30%
3500	17	0.56%
4000	4	0.13%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	3011	

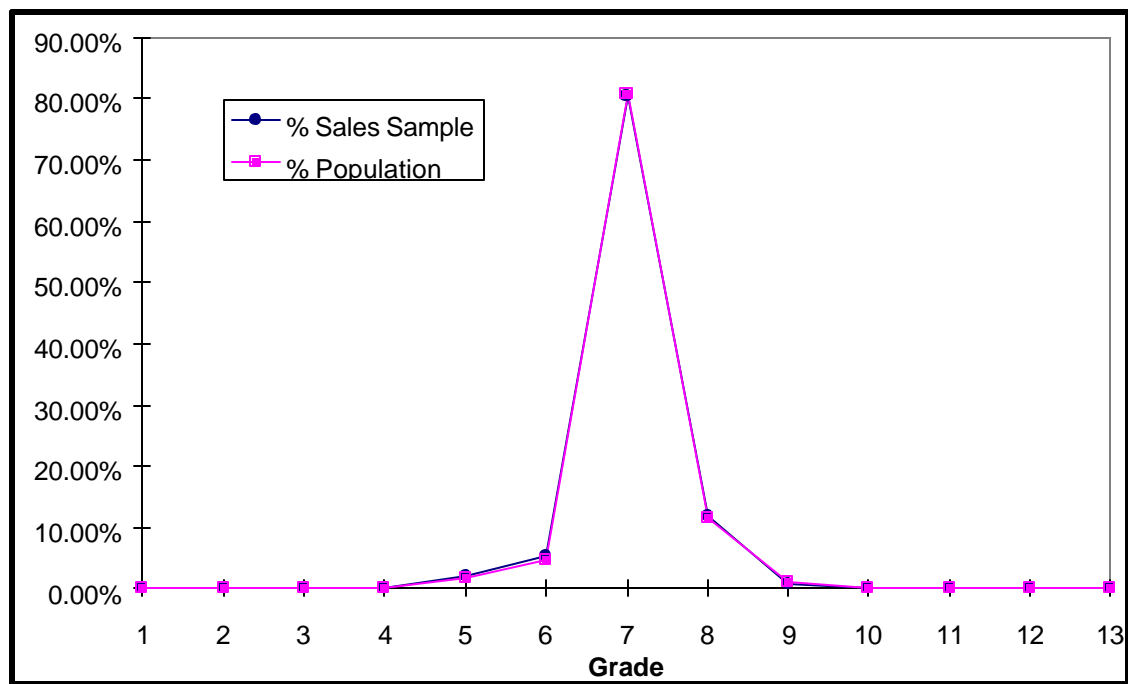


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. Most of the variance in assessment levels by this characteristic was adjusted by the other Annual Update categories.

### Comparison of Sales Sample and Population by Grade

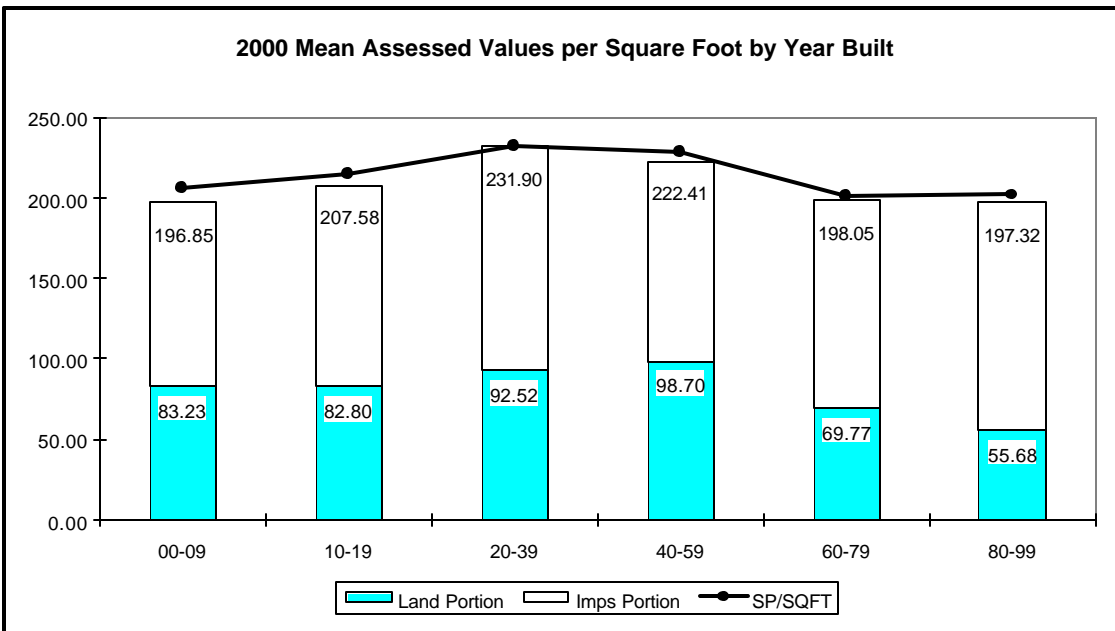
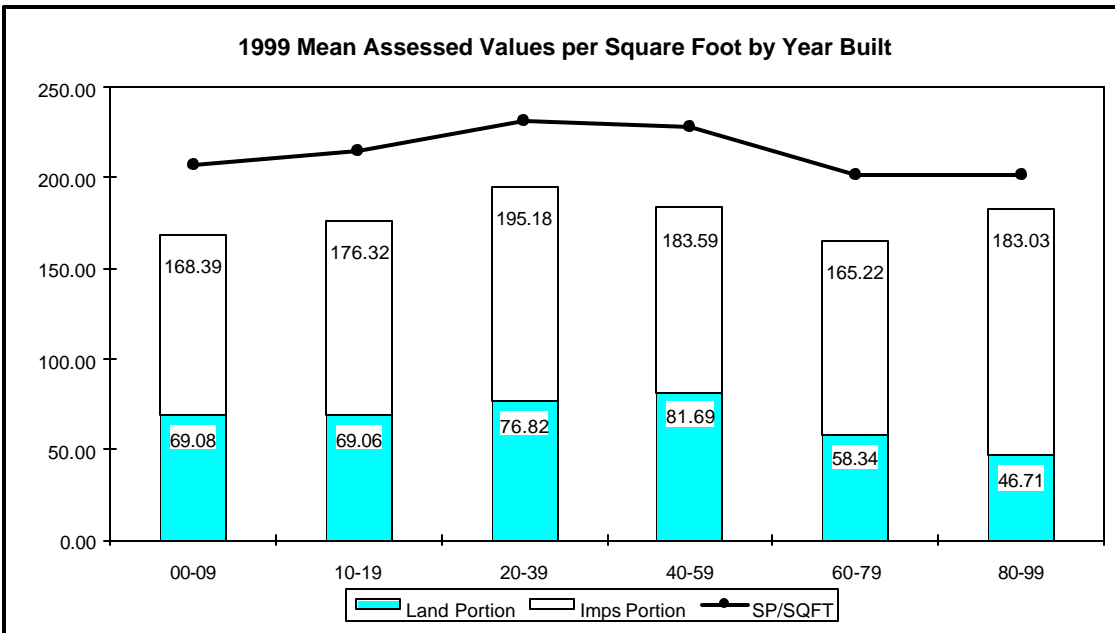
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	6	1.97%
6	16	5.25%
7	245	80.33%
8	36	11.80%
9	2	0.66%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
305		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	53	1.76%
6	144	4.78%
7	2435	80.87%
8	348	11.56%
9	29	0.96%
10	2	0.07%
11	0	0.00%
12	0	0.00%
13	0	0.00%
3011		



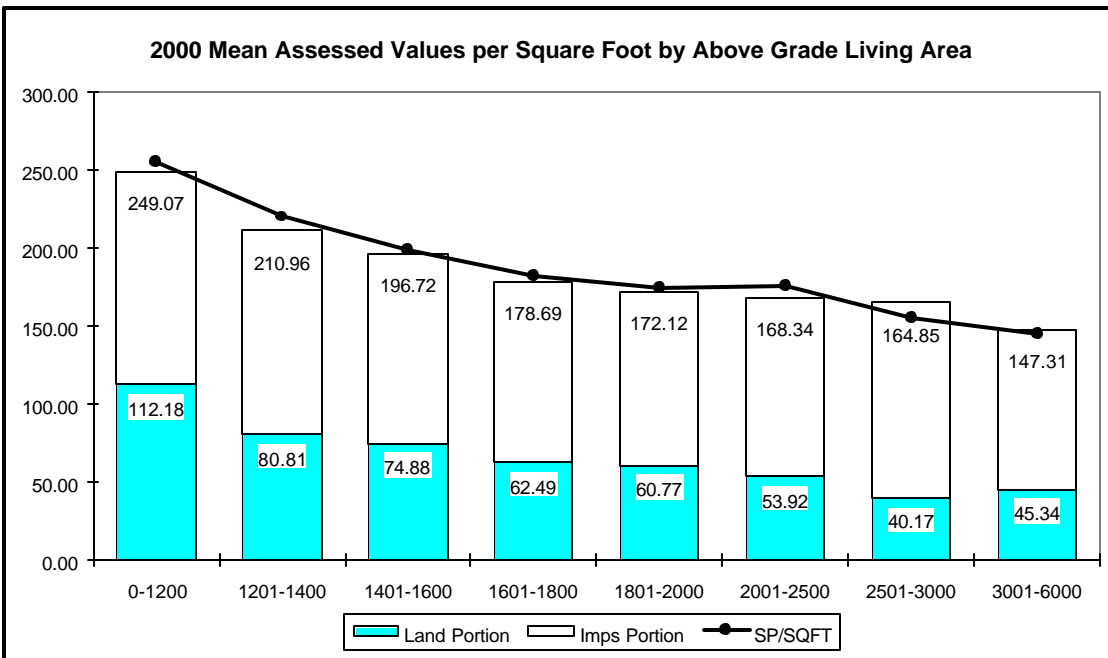
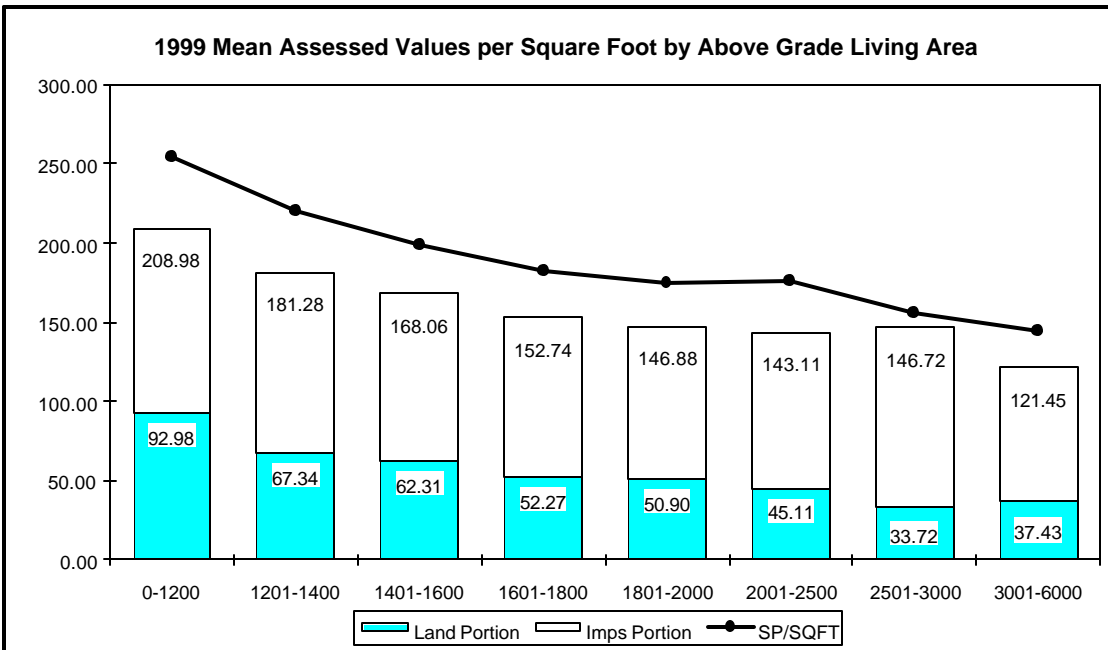
Grade 10 is not represented in the usable sales sample, but there are only 2 in the area. Variation in assessments by Grade was addressed in Annual Update.

## Comparison of Dollars Per Square Foot by Year Built



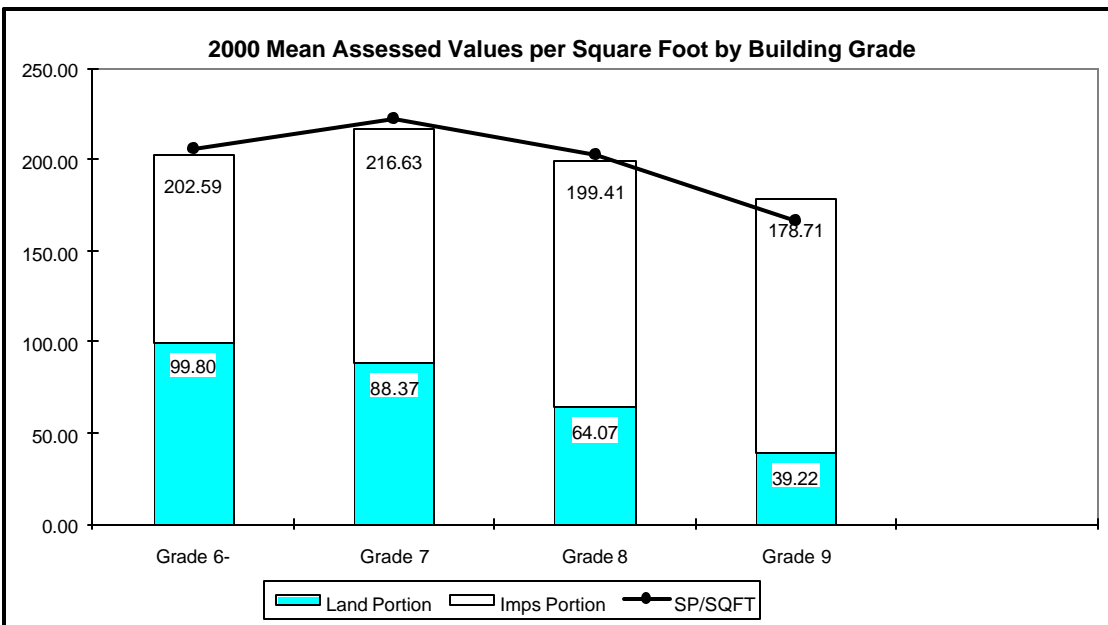
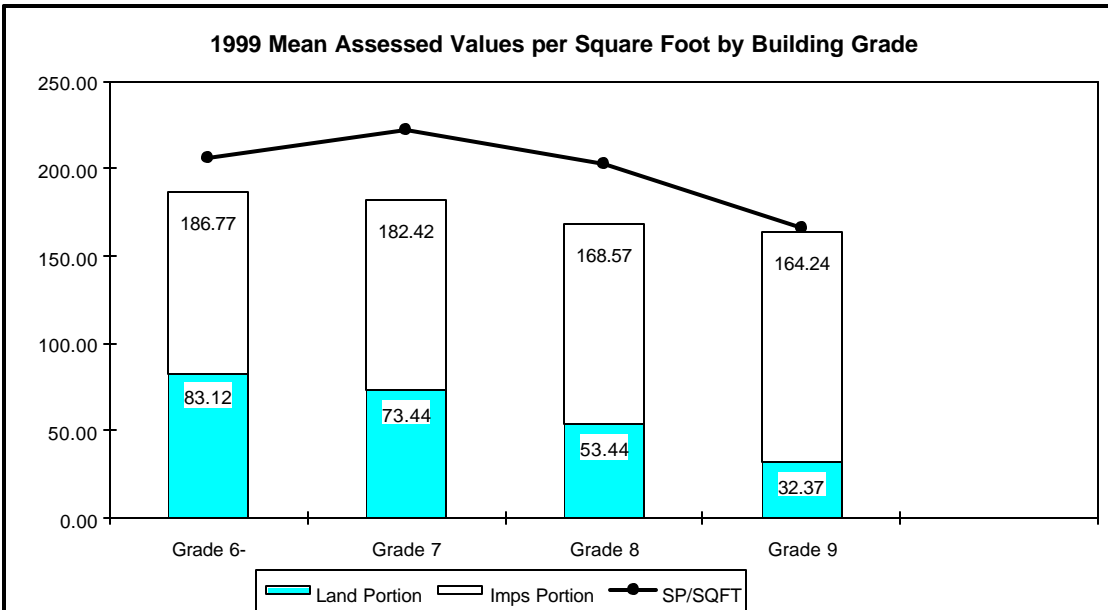
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. There are only 7 sales of greater than 2500 SF. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. There are only 2 sales of grade 9's. The values shown in the improvement portion of the chart represent the value for land and improvements.